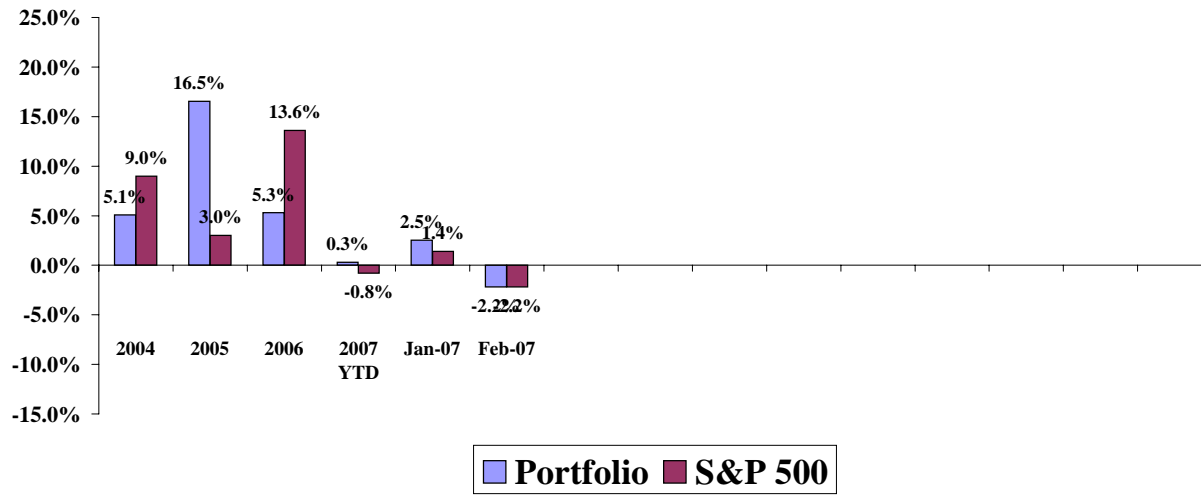


PERFORMANCE		2/28/2007			
		Portfolio	Russell 1000	S&P 500	Nasdaq
#####	Beginning Value	102,393	770.08	1,418.30	2,415.29
	Realized Gain (Loss)	-			
	Unrealized Gain	195			
	Interest/Dividends	103			
	Net Gain (Loss)	299			
	Additions	-			
	Total Portfolio Value	102,691			
	Latest Cash	1,100			
	Latest Market Value	101,592			
	Total Portfolio Value	102,691	768.79	1,406.82	2,416.13
2/28/07	Returns	0.29%	-0.17%	-0.81%	0.03%
	Transaction Costs	\$ -			

PERFORMANCE							2/28/2007	
Beginning	Ending	Beginning	Ending					
Date	Date	Value	Value	Periods	Portfolio	S&P 500		
12/31/03	12/31/04	\$ 58,200	\$ 61,160	2004	5.09%	8.99%		
12/31/04	12/31/05	61,160	71,278	2005	16.54%	3.00%		
12/31/05	12/31/06	71,278	102,393	2006	5.29%	13.62%		
12/31/06	1/31/07	102,393	102,691	2007 YTD	0.29%	-0.81%		
12/31/06	1/31/07	102,393	104,973	Jan-07	2.52%	1.41%		
1/31/07	2/28/07	104,973	102,691	Feb-07	-2.17%	-2.18%		

Transaction costs in 2004, 2005, 2006: -2.42%, -1.44%, -0.66%

Returns



CURRENT PORTFOLIO

Name	Ticker	Beginning Date	Beginning Prices	Number of Shares	Beginning Value	Current Prices	Current Market Value	Gain Loss	Return	% of Portfolio	% of SPX	% Over (-Under) SPX	
Consumer Discretionary											6.2%	10.60%	-4.43%
ITT Educational	ESI	12/31/06	66.37	60	3,982	80.00	4,800	818	20.5%	4.7%			
Navarre	NAVR	12/31/06	3.98	400	1,592	3.83	1,532	(60)	-3.8%	1.5%			
Consumer Staples											3.3%	10.70%	-7.41%
Walmart	WMT	12/31/06	46.18	70	3,233	48.33	3,383	151	4.7%	3.3%			
Energy											9.3%	9.82%	-0.50%
Chesapeake Energy	CHK	12/31/06	29.05	60	1,743	30.48	1,829	86	4.9%	1.8%			
ConocoPhillips	COP	12/31/06	71.95	50	3,598	65.32	3,266	(332)	-9.2%	3.2%			
RPC Inc.	RES	12/31/06	16.88	300	5,064	14.93	4,479	(585)	-11.6%	4.4%			
Financials											16.5%	21.45%	-4.98%
Allstate	ALL	12/31/06	65.11	30	1,953	60.13	1,804	(149)	-7.6%	1.8%			
Merrill Lynch	MER	12/31/06	93.10	30	2,793	83.64	2,509	(284)	-10.2%	2.4%			
SEI Investments	SEIC	12/31/06	59.56	30	1,787	60.45	1,814	27	1.5%	1.8%			
Financial SPDR	XLF	12/31/06	36.75	300	11,025	35.97	10,791	(234)	-2.1%	10.5%			
Healthcare											8.2%	12.50%	-4.29%
Healthcare SPDR	XLV	12/31/06	33.49	250	8,373	33.73	8,433	60	0.7%	8.2%			
Industrials											4.7%	10.66%	-5.94%
Ceradyne	CRDN	12/31/06	56.50	30	1,695	51.60	1,548	(147)	-8.7%	1.5%			
Terex	TEX	12/31/06	64.58	50	3,229	65.92	3,296	67	2.1%	3.2%			
Information Technology											11.7%	15.22%	-3.54%
Arrow	ARW	12/31/06	31.55	50	1,578	38.27	1,914	336	21.3%	1.9%			
Quality Systems	QSII	12/31/06	37.27	60	2,236	40.93	2,456	220	9.8%	2.4%			
United Online	UNTD	12/31/06	13.28	150	1,992	13.15	1,973	(20)	-1.0%	1.9%			
Microsoft	MSFT	12/31/06	29.86	90	2,687	28.17	2,535	(152)	-5.7%	2.5%			
Cisco	CSCO	12/31/06	27.33	120	3,280	25.94	3,113	(167)	-5.1%	3.0%			
Materials											3.2%	2.89%	0.30%
Ipsco	IPS	12/31/06	93.87	30	2,816	109.11	3,273	457	16.2%	3.2%			
Telecommunication											8.7%	3.28%	5.39%
Vimpel Comm AD	VIP	12/31/06	78.95	70	5,527	80.59	5,641	115	2.1%	5.5%			
China Mobile	CHL	12/31/06	43.22	70	3,025	46.54	3,258	232	7.7%	3.2%			
Utilities											3.3%	3.42%	-0.11%
Energen	EGN	12/31/06	46.94	70	3,286	48.49	3,394	109	3.3%	3.3%			
Index													
Diamonds	DIA	12/31/06	124.52	200	24,904	122.76	24,552	(352)	-1.4%	23.9%			
					\$ 101,396	Stocks		\$ 101,592	195				
						Cash		\$ 1,099,53		1.1%			
						Portfolio		\$ 102,691		#####			

Year	Portfolio	Return	S&P 500	Return
2003	\$100.00		\$ 100.00	
2004	\$105.09	5.09%	\$ 108.99	8.99%
2005	\$122.47	16.54%	\$ 112.26	3.00%
2006	\$128.95	5.29%	\$ 127.55	13.62%
2007	\$129.33	0.29%	\$ 126.52	-0.81%

